

## **FISCAL NOTE**

### **SB 1954 - HB 2165**

March 11, 2007

**SUMMARY OF BILL:** Authorizes cemetery companies to receive court relief from paying into the Improvement Care Trust Fund when the court determines such trust fund is sufficiently large.

#### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues – Less than \$25,000**

**Increase State Expenditures – Less than \$25,000**

Assumptions:

- Approximately one cemetery company on an annual basis would seek relief.
- The Burial Service Board would contract with an actuary to determine if the funds the cemetery currently has in its improvement care trust fund would be sufficient to maintain the cemetery into perpetuity. If the Board determines that the cemetery company should not get relief, the Board would incur travel and legal expenses to oppose the request in chancery court.
- Some increase in cases in the court system, which will result in additional state expenditures for processing the cases and additional state revenues from fees, taxes and costs collected. However, such increases will not be significant.
- The Burial Service Board must generate revenues in an amount to cover expenditures in accordance with TCA 4-29-121.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a long horizontal stroke at the end.

James W. White, Executive Director

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